

## HISTORY

This business was founded in 1912 by J. J. Newberry and has grown from one store operated in 1912 to one hundred and fifty-one stores operated in 1927 as shown in the chart below. The business was incorporated January 1, 1923, and is still under the original management. Last year thirty-nine new stores were added to the chain.

## RECORD OF GROWTH

		Stores	Sales
Jan. 1, 1923	33	\$	
Dec. 31, 1923	51		3,564,946.51
" " 1924	68		5,114,338.79
" " 1925	86		6,897,413.59
" " 1926	112		9,985,073.71
" " 1927	151		15,069,158.69

## EARNINGS

	On Sales	On Common Stock
1923	8.72%	\$4.68 per share
1924	8.75%	\$6.42 per share
1925	8.58%	\$8.28 per share
1926	8.88%	*\$3.06 per share
1927	8.16%	**\$3.65 per share

\*300% Stock Dividend issued September 1st, 1926, making total of 206,000 shares Common Stock outstanding as against only 50,200 shares December 31st, 1925.

\*\*213,200 shares Common Stock outstanding December 31st, 1927, as against 206,000 shares December 31st, 1926.

## OFFICERS

C. T. NEWBERRY	CHAIRMAN OF THE BOARD
J. J. NEWBERRY	PRESIDENT
E. A. NEWBERRY	VICE-PRES. AND TREAS.
G. A. CRITTENDEN	VICE-PRESIDENT
W. C. SCHULZ	SECY. AND ASST. TREAS.

## DIRECTORS

C. T. NEWBERRY	NEW YORK
J. J. NEWBERRY	NEW YORK
E. A. NEWBERRY	NEW YORK
J. L. BOUGHNER	NEW YORK
C. V. PALLISTER	ATTORNEY
W. W. L'HOMMEDIEU	BANKER
T. H. HOCHSTRASSER	NEW YORK
W. C. SCHULZ	NEW YORK
WALTER WILLIAMS	NEW YORK
G. A. CRITTENDEN	LOS ANGELES, CAL.



CLEVELAND PUBLIC LIBRARY  
BUSINESS IN 1928  
CORPORATION FILE

J. J. NEWBERRY CO.

NEW YORK

STATEMENT

DECEMBER 31st, 1927



# J. J. NEWBERRY COMPANY

## AND SUBSIDIARY OPERATING COMPANIES

### CONSOLIDATED BALANCE SHEET

AS AT DECEMBER 31, 1927

#### ASSETS

##### PROPERTY AND EQUIPMENT:

Land and Buildings at Cost....	\$2,467,969.10
Furniture and Fixtures.....	\$2,046,242.38
Less Reserve for Depreciation..	216,011.93
	1,830,230.45
Alterations and Improvements to Owned and Leased Premises...	1,920,617.93
Less Reserve for Amortization..	149,737.96
	1,770,879.97

##### CURRENT ASSETS:

Cash in Banks and on Hand.....	626,673.95
Miscellaneous Claims and Ac- counts Receivable .....	38,670.04
Inventories of Merchandise and Supplies prepared by Company, at Cost or Market, whichever is lower .....	3,175,356.59
	3,840,700.58
Employees Notes Receivable—Se- cured by Capital Stock of the Company .....	66,410.14
Investment in Subsidiary Realty Co.:	10,000.00
Deferred Charges to Future Opera- tions .....	661,999.57
	\$10,648,189.81

#### INCOME & SURPLUS ACCOUNT

Balance December 31, 1926.....	\$1,576,025.94
Net Income for year ended December 31, 1927, before Interest and Taxes.....	1,229,863.65
Paid in Surplus .....	66,920.00
Adjustments applicable to prior years.....	988.07
	2,873,797.66

##### LESS:

Federal Income and State Taxes— Current year .....	\$165,615.78
Preferred Dividends .....	242,552.53
Interest Paid on Borrowed Money..	43,645.00
	451,813.31
Surplus December 31, 1927 .....	\$2,421,984.35

J. J. NEWBERRY,  
President

E. A. NEWBERRY,  
Treasurer

#### LIABILITIES

##### CURRENT LIABILITIES:

Accounts Payable, Bonuses, In- terest, etc. ....	\$ 859,906.86
Federal and State Income Taxes .....	165,615.78
	1,025,522.64

##### PURCHASE MONEY MORTGAGES ON REAL ESTATE.....

1,417,875.00

##### CAPITAL STOCK:

Preferred Stock 7% Cumulative, Par Value \$100.00 per Share:	
Authorized and Issued, 50,000 Shares .....	\$5,000,000.00

##### Common Stock, No Par Value:

Authorized 400,000 Shares	
Unissued 186,800 Shares	
Outstanding 213,200 Shares.....	782,807.82
	5,782,807.82

SURPLUS .....	2,421,984.35
	\$10,648,189.81

#### CERTIFICATE OF AUDITORS

We have examined the books and accounts of J. J. Newberry Company and Subsidiary Operating Companies, for the purpose of verifying the assets and liabilities as at December 31, 1927, and certify that the above Consolidated Balance Sheet has been prepared therefrom, and, in our opinion, correctly presents the combined financial position of the Companies at December 31, 1927.

PEAT, MARWICK, MITCHELL & CO.

New York, N. Y., February 27, 1928.